

2019 Janus Henderson Estimated Per Share Distribution Amounts

The Janus Henderson final year-end distribution estimates to be paid in December 2019 are shown below.

Please note that these estimates were prepared using income and capital gain amounts through **November 1, 2019**. The distribution amounts may change, perhaps significantly, for the following reasons:

1. The funds are required to distribute capital gains recognized through October 31, 2019. The dividend estimates include income through November 1st plus estimated income for November 2nd through December 31st. Actual income from November 2nd through December 31st may differ from the income estimated.
2. The total number of shares which will receive the distribution will change, perhaps significantly.

The regular monthly dividend for the Janus Henderson fixed income funds, the Janus Henderson Value Plus Income Fund, the Janus Henderson Global Income Managed Volatility Fund, and the Janus Henderson Developed World Bond Fund is payable on December 31, 2019.

The funds intend to distribute the maximum amount of dividends qualifying for the 15% rate allowable under the law. Estimates of the qualifying percentage are not yet available.

Please note that Funds that have invested in real estate investment trusts (REITs) during the current tax year may potentially recharacterize some of their income distributions as return of capital. If applicable, the recharacterization may occur in February following the current tax year.

Janus Henderson Investors

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Janus Henderson Distributors

Janus Investment Fund (A Shares)
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾					
					Investment Income	As a % of NAV	Short-Term Capital Gain	As a % of NAV	Long-Term Capital Gain	As a % of NAV
47103D462	JUCAX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D272	JAGAX	Adaptive Global Allocation Fund	12/18/2019	12/19/2019	\$0.17	1.64%	\$0.00	0.00%	\$0.01	0.10%
47103E379	JAQAX	Asia Equity Fund	12/16/2019	12/17/2019	\$0.07	0.65%	\$0.00	0.00%	\$0.00	0.00%
47103C506	JDBAX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.84%
47103C878	JCNAX	Contrarian Fund	12/16/2019	12/17/2019	\$0.12	0.54%	\$0.31	1.39%	\$2.06	9.24%
47103Y862	HFAAX	⁽³⁾ Developed World Bond Fund	12/18/2019	12/19/2019	\$0.17	1.72%	\$0.00	0.00%	\$0.03	0.30%
47103D694	JDDAX	⁽⁴⁾ Diversified Alternatives Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X864	HDAVX	⁽²⁾ Dividend & Income Builder Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X757	HEMAX	Emerging Markets Fund	12/16/2019	12/17/2019	\$0.11	1.21%	\$0.00	0.00%	\$0.00	0.00%
47103D389	JOLAX	Emerging Markets Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C829	JDMAX	Enterprise Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.13	0.09%	\$6.08	4.42%
47103X641	HFEAX	European Focus Fund	12/16/2019	12/17/2019	\$0.29	0.98%	\$0.00	0.00%	\$0.00	0.00%
47103C761	JDFAX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A674	JDCAX	Forty Fund	12/16/2019	12/17/2019	\$0.01	0.03%	\$0.02	0.05%	\$2.50	6.61%
47103E486	JGBAX	⁽³⁾ Global Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X534	HFQAX	⁽²⁾ Global Equity Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C159	JGDAX	⁽³⁾ Global Income Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.10	0.70%
471023481	JFNAX	Global Life Sciences Fund	12/16/2019	12/17/2019	\$0.41	0.71%	\$0.00	0.00%	\$3.28	5.71%
47103A617	JERAX	⁽²⁾ Global Real Estate Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.22%	\$0.12	0.88%
47103C324	JDWAX	Global Research Fund	12/16/2019	12/17/2019	\$0.60	0.71%	\$0.14	0.17%	\$3.10	3.68%
47103C548	JORAX	Global Select Fund	12/16/2019	12/17/2019	\$0.14	0.89%	\$0.00	0.00%	\$0.52	3.32%
471023358	JATAX	Global Technology Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.37	8.80%
471023440	JPPAX	Global Value Fund	12/18/2019	12/19/2019	\$0.38	2.60%	\$0.00	0.00%	\$0.58	3.97%
47103C654	JDNAX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.07%
47103C597	JHYAX	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A781	JMIAX	International Managed Volatility Fund	12/18/2019	12/19/2019	\$0.32	3.56%	\$0.00	0.00%	\$0.00	0.00%
47103X310	HFOAX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.22	0.88%	\$0.00	0.00%	\$0.67	2.68%
47103Y102	HIZAX	International Small Cap Fund	12/16/2019	12/17/2019	\$0.23	2.13%	\$0.00	0.00%	\$0.00	0.00%
47103D629	JIFAX	International Value Fund	12/18/2019	12/19/2019	\$0.27	2.65%	\$0.00	0.00%	\$0.10	0.98%
47103A310	JAPAX	Large Cap Value Fund	12/18/2019	12/19/2019	\$0.14	0.97%	\$0.01	0.07%	\$0.39	2.71%
47103C266	JDPAX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.12	0.75%	\$0.00	0.00%	\$0.23	1.44%
47103D546	JMUAX	⁽³⁾ Multi-Sector Income Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.06	0.60%	\$0.01	0.10%
47103C480	JDIAx	Overseas Fund	12/16/2019	12/17/2019	\$0.58	1.77%	\$0.00	0.00%	\$0.00	0.00%
471023317	JRAAX	Research Fund	12/16/2019	12/17/2019	\$0.15	0.29%	\$0.08	0.16%	\$4.79	9.39%
471023267	JSHAX	⁽³⁾ Short-Term Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C217	JDSAX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.12	0.54%	\$0.00	0.00%	\$0.00	0.00%
47103E239	JVSAX	Small-Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.12	0.88%	\$0.07	0.51%	\$1.27	9.34%
47103C373	JGMAX	Triton Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.35%
47103Y755	HGRAX	US Growth Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A732	JRSAX	US Managed Volatility Fund	12/18/2019	12/19/2019	\$0.06	0.51%	\$0.00	0.00%	\$0.29	2.46%
47103E627	JPVAX	⁽³⁾ Value Plus Income Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.26%	\$0.25	2.14%
47103E429	JVTAX	Venture Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.16	3.99%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts do not include the normal quarterly distribution payable on the date noted above.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2019.

⁽⁴⁾ Fund may make a distribution which is estimated to be less than \$0.01/share.

* Closed to certain new investors.

Janus Investment Fund (C Shares)
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾			Long-Term Capital Gain	As a % of NAV	
					Investment Income	As a % of NAV	Short-Term Capital Gain			
47103D454	JUCCX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D264	JAVCX	Adaptive Global Allocation Fund	12/18/2019	12/19/2019	\$0.16	1.55%	\$0.00	0.00%	\$0.01	0.10%
47103E361	JAQCX	Asia Equity Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C605	JABCX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.84%
47103C860	JCNCX	Contrarian Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.31	1.51%	\$2.06	10.01%
47103Y854	HFACX	⁽³⁾ Developed World Bond Fund	12/18/2019	12/19/2019	\$0.17	1.73%	\$0.00	0.00%	\$0.03	0.31%
47103D686	JDDCX	⁽⁴⁾ Diversified Alternatives Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X856	HDCVX	⁽²⁾ Dividend & Income Builder Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X740	HEMCX	Emerging Markets Fund	12/16/2019	12/17/2019	\$0.03	0.34%	\$0.00	0.00%	\$0.00	0.00%
47103D371	JOLCX	Emerging Markets Managed Volatility Fund	12/18/2019	12/19/2019	\$0.28	2.54%	\$0.00	0.00%	\$0.00	0.00%
47103C811	JGRCX	Enterprise Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.13	0.10%	\$6.08	4.80%
47103X633	HFECX	European Focus Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C753	JFICX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A666	JACCX	Forty Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.02	0.07%	\$2.50	8.14%
47103E478	JGBCX	⁽³⁾ Global Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X526	HFQCX	⁽²⁾ Global Equity Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C142	JGDCX	⁽³⁾ Global Income Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.10	0.70%
471023473	JFNCX	Global Life Sciences Fund	12/16/2019	12/17/2019	\$0.10	0.19%	\$0.00	0.00%	\$3.28	6.28%
47103A591	JERCX	⁽²⁾ Global Real Estate Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.22%	\$0.12	0.90%
47103C316	JWWCX	Global Research Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.14	0.17%	\$3.10	3.79%
47103C530	JORCX	Global Select Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.52	3.46%
471023341	JAGCX	Global Technology Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.37	9.73%
471023432	JPPCX	Global Value Fund	12/18/2019	12/19/2019	\$0.25	1.76%	\$0.00	0.00%	\$0.58	4.08%
47103C647	JGICX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.10%
47103C589	JDHXC	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A773	JMICX	International Managed Volatility Fund	12/18/2019	12/19/2019	\$0.24	2.75%	\$0.00	0.00%	\$0.00	0.00%
47103X294	HFOCX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.67	2.87%
47103Y201	HIZCX	International Small Cap Fund	12/16/2019	12/17/2019	\$0.21	1.94%	\$0.00	0.00%	\$0.00	0.00%
47103D611	JIFCX	International Value Fund	12/18/2019	12/19/2019	\$0.29	2.84%	\$0.00	0.00%	\$0.10	0.98%
47103A294	JAPCX	Large Cap Value Fund	12/18/2019	12/19/2019	\$0.06	0.43%	\$0.01	0.07%	\$0.39	2.77%
47103C258	JMVCX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.23	1.48%
47103D538	JMUCX	⁽³⁾ Multi-Sector Income Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.06	0.60%	\$0.01	0.10%
47103C472	JIGCX	Overseas Fund	12/16/2019	12/17/2019	\$0.11	0.34%	\$0.00	0.00%	\$0.00	0.00%
471023291	JRACX	Research Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.08	0.17%	\$4.79	10.11%
471023259	JSHCX	⁽³⁾ Short-Term Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C191	JCSCX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103E221	JVSCX	Small-Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.02	0.15%	\$0.07	0.53%	\$1.27	9.67%
47103C365	JGMCX	Triton Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.75%
47103Y748	HGRCX	US Growth Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A724	JRSCX	US Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.29	2.54%
47103E619	JPVCX	⁽³⁾ Value Plus Income Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.26%	\$0.25	2.16%
47103E411	JVTCX	Venture Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.16	4.35%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts do not include the normal quarterly distribution payable on the date noted above.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2019.

⁽⁴⁾ Fund may make a distribution which is estimated to be less than \$0.01/share.

* Closed to certain new investors.

Janus Investment Fund (D Shares) *
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾			Long-Term Capital Gain	As a % of NAV	
					Investment Income	As a % of NAV	Short-Term Capital Gain			
47103D447	JUCDX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D215	JAGDX	Adaptive Global Allocation Fund	12/18/2019	12/19/2019	\$0.16	1.54%	\$0.00	0.00%	\$0.01	0.10%
47103E353	JAQDX	Asia Equity Fund	12/16/2019	12/17/2019	\$0.09	0.82%	\$0.00	0.00%	\$0.00	0.00%
47103E205	JANBX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.83%
47103E304	JACNX	Contrarian Fund	12/16/2019	12/17/2019	\$0.17	0.76%	\$0.31	1.39%	\$2.06	9.21%
47103Y847	HFADX	⁽³⁾ Developed World Bond Fund	12/18/2019	12/19/2019	\$0.17	1.72%	\$0.00	0.00%	\$0.03	0.30%
47103D678	JDADX	⁽⁴⁾ Diversified Alternatives Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X849	HDDVX	⁽²⁾ Dividend & Income Builder Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X732	HEMDX	Emerging Markets Fund	12/16/2019	12/17/2019	\$0.13	1.42%	\$0.00	0.00%	\$0.00	0.00%
47103D363	JOLDX	Emerging Markets Managed Volatility Fund	12/18/2019	12/19/2019	\$0.26	2.37%	\$0.00	0.00%	\$0.00	0.00%
47103E403	JANEX	Enterprise Fund	12/16/2019	12/17/2019	\$0.16	0.11%	\$0.13	0.09%	\$6.08	4.30%
47103X625	HFEDX	European Focus Fund	12/16/2019	12/17/2019	\$0.36	1.23%	\$0.00	0.00%	\$0.00	0.00%
47103E502	JANFX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D199	JFRDX	Forty Fund	12/16/2019	12/17/2019	\$0.08	0.22%	\$0.02	0.05%	\$2.50	6.82%
47103E460	JGBDX	⁽³⁾ Global Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X518	HFQDX	⁽²⁾ Global Equity Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C134	JGDDX	⁽³⁾ Global Income Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.10	0.70%
47103E700	JNGLX	Global Life Sciences Fund	12/16/2019	12/17/2019	\$0.49	0.84%	\$0.00	0.00%	\$3.28	5.61%
47103E882	JNGSX	⁽²⁾ Global Real Estate Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.22%	\$0.12	0.88%
47103E668	JANWX	Global Research Fund	12/16/2019	12/17/2019	\$0.83	1.00%	\$0.14	0.17%	\$3.10	3.72%
47103E783	JANRX	Global Select Fund	12/16/2019	12/17/2019	\$0.17	1.09%	\$0.00	0.00%	\$0.52	3.34%
47103E866	JNGTX	Global Technology Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.37	8.59%
47103E809	JNGOX	Global Value Fund	12/18/2019	12/19/2019	\$0.41	2.78%	\$0.00	0.00%	\$0.58	3.93%
47103E858	JGVXX	⁽³⁾ Government Money Market Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103E841	JNGIX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.07%
47103E833	JNHYY	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D280	JIIDX	International Managed Volatility Fund	12/18/2019	12/19/2019	\$0.34	3.84%	\$0.00	0.00%	\$0.00	0.00%
47103X286	HFODX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.27	1.08%	\$0.00	0.00%	\$0.67	2.69%
47103Y300	HIZDX	International Small Cap Fund	12/16/2019	12/17/2019	\$0.24	2.21%	\$0.00	0.00%	\$0.00	0.00%
47103D595	JIFDX	International Value Fund	12/18/2019	12/19/2019	\$0.28	2.74%	\$0.00	0.00%	\$0.10	0.98%
47103E635	JNPLX	Large Cap Value Fund	12/18/2019	12/19/2019	\$0.16	1.13%	\$0.01	0.07%	\$0.39	2.74%
47103E650	JNMCX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.16	1.02%	\$0.00	0.00%	\$0.23	1.46%
47103E791	JNMXX	⁽³⁾ Money Market Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D520	JMUDX	⁽³⁾ Multi-Sector Income Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.06	0.60%	\$0.01	0.10%
47103E775	JNOSX	Overseas Fund	12/16/2019	12/17/2019	\$0.68	2.10%	\$0.00	0.00%	\$0.00	0.00%
47103E759	JNRFX	Research Fund	12/16/2019	12/17/2019	\$0.22	0.43%	\$0.08	0.16%	\$4.79	9.31%
47103E742	JNSTX	⁽³⁾ Short-Term Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103E643	JNPSX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.22	0.99%	\$0.00	0.00%	\$0.00	0.00%
47103E213	JSVDX	Small-Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.13	0.95%	\$0.07	0.51%	\$1.27	9.28%
47103E692	JANIX	Triton Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.23%
47103Y730	HGRDX	US Growth Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D314	JRSDX	US Managed Volatility Fund	12/18/2019	12/19/2019	\$0.08	0.69%	\$0.00	0.00%	\$0.29	2.49%
47103E593	JPVDX	⁽³⁾ Value Plus Income Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.26%	\$0.25	2.13%
47103E676	JANVX	Venture Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.16	3.87%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts do not include the normal quarterly distribution payable on the date noted above.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2019.

⁽⁴⁾ Fund may make a distribution which is estimated to be less than \$0.01/share.

* Closed to certain new investors.

Janus Investment Fund (I Shares)
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾					
					Investment Income	As a % of NAV	Short-Term Capital Gain	As a % of NAV	Long-Term Capital Gain	As a % of NAV
47103D439	JUCIX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D249	JVGIX	Adaptive Global Allocation Fund	12/18/2019	12/19/2019	\$0.17	1.63%	\$0.00	0.00%	\$0.01	0.10%
47103E346	JAQIX	Asia Equity Fund	12/16/2019	12/17/2019	\$0.09	0.82%	\$0.00	0.00%	\$0.00	0.00%
47103C704	JBALX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.83%
47103C852	JCONX	Contrarian Fund	12/16/2019	12/17/2019	\$0.19	0.85%	\$0.31	1.38%	\$2.06	9.19%
47103Y839	HFAIX	⁽³⁾ Developed World Bond Fund	12/18/2019	12/19/2019	\$0.17	1.72%	\$0.00	0.00%	\$0.03	0.30%
47103D660	JDAIX	⁽⁴⁾ Diversified Alternatives Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X831	HDIVX	⁽²⁾ Dividend & Income Builder Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X724	HEMIX	Emerging Markets Fund	12/16/2019	12/17/2019	\$0.15	1.64%	\$0.00	0.00%	\$0.00	0.00%
47103D355	JOLIX	Emerging Markets Managed Volatility Fund	12/18/2019	12/19/2019	\$0.26	2.36%	\$0.00	0.00%	\$0.00	0.00%
47103C795	JMGRX	Enterprise Fund *	12/16/2019	12/17/2019	\$0.23	0.16%	\$0.13	0.09%	\$6.08	4.27%
47103X617	HFEIX	European Focus Fund	12/16/2019	12/17/2019	\$0.38	1.29%	\$0.00	0.00%	\$0.00	0.00%
47103C746	JFLEX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A658	JCAPX	Forty Fund	12/16/2019	12/17/2019	\$0.10	0.25%	\$0.02	0.05%	\$2.50	6.34%
47103E452	JGBIX	⁽³⁾ Global Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X492	HFQIX	⁽²⁾ Global Equity Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C126	JGDIX	⁽³⁾ Global Income Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.10	0.69%
471023465	JFNIX	Global Life Sciences Fund	12/16/2019	12/17/2019	\$0.51	0.87%	\$0.00	0.00%	\$3.28	5.60%
47103A583	JERIX	⁽²⁾ Global Real Estate Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.22%	\$0.12	0.88%
47103C290	JWWFX	Global Research Fund	12/16/2019	12/17/2019	\$0.89	1.05%	\$0.14	0.17%	\$3.10	3.66%
47103C522	JORFX	Global Select Fund	12/16/2019	12/17/2019	\$0.18	1.15%	\$0.00	0.00%	\$0.52	3.32%
471023333	JATIX	Global Technology Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.37	8.52%
471023424	JPPIX	Global Value Fund	12/18/2019	12/19/2019	\$0.40	2.76%	\$0.00	0.00%	\$0.58	4.01%
47103C639	JGINX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.07%
47103C571	JHYFX	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A765	JMIIX	International Managed Volatility Fund	12/18/2019	12/19/2019	\$0.35	3.94%	\$0.00	0.00%	\$0.00	0.00%
47103X278	HFOIX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.30	1.20%	\$0.00	0.00%	\$0.67	2.69%
47103Y409	HIZIX	International Small Cap Fund	12/16/2019	12/17/2019	\$0.25	2.31%	\$0.00	0.00%	\$0.00	0.00%
47103D587	JIFIX	International Value Fund	12/18/2019	12/19/2019	\$0.28	2.74%	\$0.00	0.00%	\$0.10	0.98%
47103A286	JAPIX	Large Cap Value Fund	12/18/2019	12/19/2019	\$0.17	1.19%	\$0.01	0.07%	\$0.39	2.73%
47103C241	JMVAX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.17	1.08%	\$0.00	0.00%	\$0.23	1.46%
47103D512	JMUIX	⁽³⁾ Multi-Sector Income Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.06	0.60%	\$0.01	0.10%
47103C464	JIGFX	Overseas Fund	12/16/2019	12/17/2019	\$0.69	2.12%	\$0.00	0.00%	\$0.00	0.00%
471023283	JRAIX	Research Fund	12/16/2019	12/17/2019	\$0.25	0.49%	\$0.08	0.16%	\$4.79	9.33%
471023242	JSHIX	⁽³⁾ Short-Term Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C183	JSCOX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.23	1.03%	\$0.00	0.00%	\$0.00	0.00%
47103E197	JVSIX	Small-Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.13	0.94%	\$0.07	0.51%	\$1.27	9.20%
47103C357	JSMGX	Triton Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.20%
47103Y722	HGRIX	US Growth Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A716	JRSIX	US Managed Volatility Fund	12/18/2019	12/19/2019	\$0.08	0.68%	\$0.00	0.00%	\$0.29	2.46%
47103E585	JPVIX	⁽³⁾ Value Plus Income Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.26%	\$0.25	2.13%
47103E395	JVTIX	Venture Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.16	3.85%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts do not include the normal quarterly distribution payable on the date noted above.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2019.

⁽⁴⁾ Fund may make a distribution which is estimated to be less than \$0.01/share.

* Closed to certain new investors.

Janus Investment Fund (L Shares) *
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾			Long-Term Capital Gain	As a % of NAV
					Investment Income	Short-Term Capital Gain	As a % of NAV		
471023580	JMIVX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.16	\$0.00	\$0.23	0.99%	1.42%
471023564	JSIVX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.26	\$0.00	\$0.00	1.13%	0.00%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.
* Closed to certain new investors.

Janus Investment Fund (N Shares)
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾					
					Investment Income	As a % of NAV	Short-Term Capital Gain	As a % of NAV	Long-Term Capital Gain	As a % of NAV
47103D421	JUCNX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D231	JAGNX	Adaptive Global Allocation Fund	12/18/2019	12/19/2019	\$0.18	1.73%	\$0.00	0.00%	\$0.01	0.10%
47103Y649	JAQNX	Asia Equity Fund	12/16/2019	12/17/2019	\$0.10	0.91%	\$0.00	0.00%	\$0.00	0.00%
47103D108	JABNX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.83%
47103D207	JCNXX	Contrarian Fund	12/16/2019	12/17/2019	\$0.20	0.89%	\$0.31	1.39%	\$2.06	9.21%
47103Y821	HFARX	⁽³⁾ Developed World Bond Fund	12/18/2019	12/19/2019	\$0.17	1.72%	\$0.00	0.00%	\$0.03	0.30%
47103D652	JDANX	⁽⁴⁾ Diversified Alternatives Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X823	HDRVX	⁽²⁾ Dividend & Income Builder Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X716	HEMRX	Emerging Markets Fund	12/16/2019	12/17/2019	\$0.15	1.64%	\$0.00	0.00%	\$0.00	0.00%
47103D348	JOLNX	Emerging Markets Managed Volatility Fund	12/18/2019	12/19/2019	\$0.27	2.46%	\$0.00	0.00%	\$0.00	0.00%
47103D405	JDMNX	Enterprise Fund *	12/16/2019	12/17/2019	\$0.32	0.22%	\$0.13	0.09%	\$6.08	4.26%
47103X591	HFERX	European Focus Fund	12/16/2019	12/17/2019	\$0.42	1.44%	\$0.00	0.00%	\$0.00	0.00%
47103D504	JDFNX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D603	JFRNX	Forty Fund	12/16/2019	12/17/2019	\$0.12	0.30%	\$0.02	0.05%	\$2.50	6.31%
47103D801	JGLNX	⁽³⁾ Global Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X484	HFQRX	⁽²⁾ Global Equity Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103E163	JGGNX	⁽³⁾ Global Income Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.10	0.69%
47103Y631	JFNNX	Global Life Sciences Fund	12/16/2019	12/17/2019	\$0.55	0.94%	\$0.00	0.00%	\$3.28	5.61%
47103Y623	JERNX	⁽²⁾ Global Real Estate Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.22%	\$0.12	0.88%
47103D777	JDWNX	Global Research Fund	12/16/2019	12/17/2019	\$0.94	1.13%	\$0.14	0.17%	\$3.10	3.72%
47103D876	JSLNX	Global Select Fund	12/16/2019	12/17/2019	\$0.19	1.22%	\$0.00	0.00%	\$0.52	3.33%
47103D181	JATNX	Global Technology Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.37	8.61%
47103D769	JPPNX	Global Value Fund	12/18/2019	12/19/2019	\$0.42	2.92%	\$0.00	0.00%	\$0.58	4.03%
47103D868	JDNNX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.07%
47103D850	JHYNX	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103E155	JMRNX	International Managed Volatility Fund	12/18/2019	12/19/2019	\$0.36	4.05%	\$0.00	0.00%	\$0.00	0.00%
47103X260	HFOSX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.31	1.25%	\$0.00	0.00%	\$0.67	2.69%
47103Y508	HIZRX	International Small Cap Fund	12/16/2019	12/17/2019	\$0.26	2.42%	\$0.00	0.00%	\$0.00	0.00%
47103D579	JIFNX	International Value Fund	12/18/2019	12/19/2019	\$0.29	2.83%	\$0.00	0.00%	\$0.10	0.97%
47103D751	JPLNX	Large Cap Value Fund	12/18/2019	12/19/2019	\$0.18	1.26%	\$0.01	0.07%	\$0.39	2.73%
47103D744	JDPNX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.19	1.21%	\$0.00	0.00%	\$0.23	1.47%
47103D496	JMTNX	⁽³⁾ Multi-Sector Income Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.06	0.60%	\$0.01	0.10%
47103D835	JDINX	Overseas Fund	12/16/2019	12/17/2019	\$0.73	2.25%	\$0.00	0.00%	\$0.00	0.00%
47103D827	JRANX	Research Fund	12/16/2019	12/17/2019	\$0.28	0.54%	\$0.08	0.16%	\$4.79	9.32%
47103D819	JSHNX	⁽³⁾ Short-Term Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D728	JDSNX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.27	1.21%	\$0.00	0.00%	\$0.00	0.00%
47103D736	JVSNX	Small-Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.15	1.10%	\$0.07	0.51%	\$1.27	9.28%
47103D793	JGMNX	Triton Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.17%
47103Y714	HGRRX	US Growth Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103E122	JRSNX	US Managed Volatility Fund	12/18/2019	12/19/2019	\$0.10	0.85%	\$0.00	0.00%	\$0.29	2.47%
47103D710	JPVNX	⁽³⁾ Value Plus Income Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.26%	\$0.25	2.13%
47103D785	JVTNX	Venture Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.16	3.82%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts do not include the normal quarterly distribution payable on the date noted above.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2019.

⁽⁴⁾ Fund may make a distribution which is estimated to be less than \$0.01/share.

* Closed to certain new investors.

Janus Investment Fund (R Shares)
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾					
					Investment Income	As a % of NAV	Short-Term Capital Gain	As a % of NAV	Long-Term Capital Gain	As a % of NAV
47103D298	JUCRX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C803	JDBRX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.84%
47103C845	JCNRX	Contrarian Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.31	1.44%	\$2.06	9.58%
47103C787	JDMRX	Enterprise Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.13	0.10%	\$6.08	4.58%
47103C738	JDFRX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A641	JDCRX	Forty Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.02	0.06%	\$2.50	7.45%
47103C282	JDWRX	Global Research Fund	12/16/2019	12/17/2019	\$0.34	0.41%	\$0.14	0.17%	\$3.10	3.73%
47103C514	JORRX	Global Select Fund	12/16/2019	12/17/2019	\$0.05	0.32%	\$0.00	0.00%	\$0.52	3.38%
47103C621	JDNRX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.09%
47103C563	JHYRX	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X245	HFORX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.10	0.41%	\$0.00	0.00%	\$0.67	2.75%
47103C233	J DPRX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.07	0.45%	\$0.00	0.00%	\$0.23	1.47%
47103C456	JDIRX	Overseas Fund	12/16/2019	12/17/2019	\$0.48	1.49%	\$0.00	0.00%	\$0.00	0.00%
47103D173	JRARX	Research Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.08	0.16%	\$4.79	9.41%
47103C175	JDSRX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.04	0.19%	\$0.00	0.00%	\$0.00	0.00%
47103C340	JGMRX	Triton Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.50%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts do not include the normal quarterly distribution payable on the date noted above.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2019.

* Closed to certain new investors.

Janus Investment Fund (S Shares)
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾					
					Investment Income	As a % of NAV	Short-Term Capital Gain	As a % of NAV	Long-Term Capital Gain	As a % of NAV
47103D413	JUCSX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D256	JAGSX	Adaptive Global Allocation Fund	12/18/2019	12/19/2019	\$0.17	1.64%	\$0.00	0.00%	\$0.01	0.10%
47103E338	JAQSX	Asia Equity Fund	12/16/2019	12/17/2019	\$0.08	0.74%	\$0.00	0.00%	\$0.00	0.00%
47103C886	JABRX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.84%
47103C837	JCNIX	Contrarian Fund	12/16/2019	12/17/2019	\$0.04	0.18%	\$0.31	1.40%	\$2.06	9.28%
47103Y789	HFASX	⁽³⁾ Developed World Bond Fund	12/18/2019	12/19/2019	\$0.17	1.72%	\$0.00	0.00%	\$0.03	0.30%
47103D645	JDASX	⁽⁴⁾ Diversified Alternatives Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X781	HDQVX	⁽²⁾ Dividend & Income Builder Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X674	HEMSX	Emerging Markets Fund	12/16/2019	12/17/2019	\$0.06	0.65%	\$0.00	0.00%	\$0.00	0.00%
47103D330	JOLSX	Emerging Markets Managed Volatility Fund	12/18/2019	12/19/2019	\$0.27	2.46%	\$0.00	0.00%	\$0.00	0.00%
47103C779	JGRTX	Enterprise Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.13	0.10%	\$6.08	4.44%
47103X567	HFESX	European Focus Fund	12/16/2019	12/17/2019	\$0.35	1.24%	\$0.00	0.00%	\$0.00	0.00%
47103C720	JADFX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A633	JARTX	Forty Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.02	0.06%	\$2.50	6.89%
47103E445	JGBSX	⁽³⁾ Global Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X450	HFQSX	⁽²⁾ Global Equity Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C118	JGDSX	⁽³⁾ Global Income Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.10	0.70%
471023457	JFNSX	Global Life Sciences Fund	12/16/2019	12/17/2019	\$0.33	0.58%	\$0.00	0.00%	\$3.28	5.81%
47103A575	JERSX	⁽²⁾ Global Real Estate Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.22%	\$0.12	0.89%
47103C274	JWGRX	Global Research Fund	12/16/2019	12/17/2019	\$0.73	0.87%	\$0.14	0.17%	\$3.10	3.68%
47103C498	JORIX	Global Select Fund	12/16/2019	12/17/2019	\$0.09	0.57%	\$0.00	0.00%	\$0.52	3.32%
471023325	JATXS	Global Technology Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.37	8.96%
471023416	JPPSX	Global Value Fund	12/18/2019	12/19/2019	\$0.10	0.70%	\$0.00	0.00%	\$0.58	4.04%
47103C613	JADGX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.07%
47103C555	JDHYX	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A757	JMISX	International Managed Volatility Fund	12/18/2019	12/19/2019	\$0.30	3.36%	\$0.00	0.00%	\$0.00	0.00%
47103X237	HFOQX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.67	2.71%
47103Y805	HIZSX	International Small Cap Fund	12/16/2019	12/17/2019	\$0.24	2.22%	\$0.00	0.00%	\$0.00	0.00%
47103D561	JIFSX	International Value Fund	12/18/2019	12/19/2019	\$0.32	3.13%	\$0.00	0.00%	\$0.10	0.98%
47103A278	JAPXS	Large Cap Value Fund	12/18/2019	12/19/2019	\$0.17	1.18%	\$0.01	0.07%	\$0.39	2.70%
47103C225	JMVIX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.11	0.69%	\$0.00	0.00%	\$0.23	1.44%
47103D488	JMUSX	⁽³⁾ Multi-Sector Income Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.06	0.60%	\$0.01	0.10%
47103C449	JIGRX	Overseas Fund	12/16/2019	12/17/2019	\$0.56	1.73%	\$0.00	0.00%	\$0.00	0.00%
471023275	JRASX	Research Fund	12/16/2019	12/17/2019	\$0.10	0.20%	\$0.08	0.16%	\$4.79	9.56%
471023234	JSHSX	⁽³⁾ Short-Term Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103C167	JISCS	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.12	0.55%	\$0.00	0.00%	\$0.00	0.00%
47103E189	JSVSX	Small-Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.14	1.04%	\$0.07	0.52%	\$1.27	9.41%
47103C332	JGMIX	Triton Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.39%
47103Y672	HGRSX	US Growth Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A690	JRSSX	US Managed Volatility Fund	12/18/2019	12/19/2019	\$0.04	0.34%	\$0.00	0.00%	\$0.29	2.47%
47103E577	JPVXS	⁽³⁾ Value Plus Income Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.26%	\$0.25	2.13%
47103E387	JVTSX	Venture Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.16	4.04%

⁽¹⁾ Ordinary income includes net investment income, short-term gains, currency gains and losses, and certain tax adjustments.

⁽²⁾ Amounts do not include the normal quarterly distribution payable on the date noted above.

⁽³⁾ Amounts do not include the normal monthly distribution payable on December 31, 2019.

⁽⁴⁾ Fund may make a distribution which is estimated to be less than \$0.01/share.

* Closed to certain new investors.

Janus Investment Fund (T Shares)
Preliminary Distribution Estimates
As of 11/1/19

CUSIP	Ticker	Fund	Record Date	Payable Date	Ordinary Income ⁽¹⁾					
					Investment Income	As a % of NAV	Short-Term Capital Gain	As a % of NAV	Long-Term Capital Gain	As a % of NAV
47103D397	JUCTX	⁽³⁾ Absolute Return Income Opportunities Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D223	JVGTX	Adaptive Global Allocation Fund	12/18/2019	12/19/2019	\$0.18	1.73%	\$0.00	0.00%	\$0.01	0.10%
47103E320	JAQTX	Asia Equity Fund	12/16/2019	12/17/2019	\$0.08	0.74%	\$0.00	0.00%	\$0.00	0.00%
471023879	JABAX	⁽²⁾ Balanced Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.09	0.25%	\$0.30	0.83%
471023655	JSVAX	Contrarian Fund	12/16/2019	12/17/2019	\$0.15	0.67%	\$0.31	1.39%	\$2.06	9.22%
47103Y771	HFATX	⁽³⁾ Developed World Bond Fund	12/18/2019	12/19/2019	\$0.17	1.72%	\$0.00	0.00%	\$0.03	0.30%
47103D637	JDATX	⁽⁴⁾ Diversified Alternatives Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X773	HDTVX	⁽²⁾ Dividend & Income Builder Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X666	HEMTX	Emerging Markets Fund	12/16/2019	12/17/2019	\$0.13	1.42%	\$0.00	0.00%	\$0.00	0.00%
47103D322	JOLTX	Emerging Markets Managed Volatility Fund	12/18/2019	12/19/2019	\$0.23	2.10%	\$0.00	0.00%	\$0.00	0.00%
471023804	JAENX	Enterprise Fund *	12/16/2019	12/17/2019	\$0.05	0.04%	\$0.13	0.09%	\$6.08	4.33%
47103X559	HFETX	European Focus Fund	12/16/2019	12/17/2019	\$0.34	1.16%	\$0.00	0.00%	\$0.00	0.00%
471023606	JAFIX	⁽³⁾ Flexible Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A625	JACTX	Forty Fund	12/16/2019	12/17/2019	\$0.05	0.13%	\$0.02	0.05%	\$2.50	6.73%
47103E437	JHBTX	⁽³⁾ Global Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103X443	HFQTX	⁽²⁾ Global Equity Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103E247	JDGTX	⁽³⁾ Global Income Managed Volatility Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.10	0.70%
471023671	JAGLX	Global Life Sciences Fund	12/16/2019	12/17/2019	\$0.44	0.76%	\$0.00	0.00%	\$3.28	5.64%
47103A567	JERTX	⁽²⁾ Global Real Estate Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.22%	\$0.12	0.88%
471023309	JAWWX	Global Research Fund	12/16/2019	12/17/2019	\$0.76	0.91%	\$0.14	0.17%	\$3.10	3.73%
471023648	JORNX	Global Select Fund	12/16/2019	12/17/2019	\$0.16	1.02%	\$0.00	0.00%	\$0.52	3.33%
471023663	JAGTX	Global Technology Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.37	8.65%
471023622	JGVAX	Global Value Fund	12/18/2019	12/19/2019	\$0.40	2.72%	\$0.00	0.00%	\$0.58	3.94%
471023820	JAGXX	⁽³⁾ Government Money Market Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
471023200	JAGIX	⁽²⁾ Growth & Income Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.22	2.07%
471023762	JAHYX	⁽³⁾ High-Yield Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A740	JRMTX	International Managed Volatility Fund	12/18/2019	12/19/2019	\$0.34	3.83%	\$0.00	0.00%	\$0.00	0.00%
47103X229	HFOTX	International Opportunities Fund	12/16/2019	12/17/2019	\$0.25	1.00%	\$0.00	0.00%	\$0.67	2.69%
47103Y888	HIZTX	International Small Cap Fund	12/16/2019	12/17/2019	\$0.21	1.92%	\$0.00	0.00%	\$0.00	0.00%
47103D553	JIFTX	International Value Fund	12/18/2019	12/19/2019	\$0.27	2.65%	\$0.00	0.00%	\$0.10	0.98%
47103A260	JPLTX	Large Cap Value Fund	12/18/2019	12/19/2019	\$0.15	1.06%	\$0.01	0.07%	\$0.39	2.75%
471023598	JMCVX	Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.15	0.95%	\$0.00	0.00%	\$0.23	1.45%
471023838	JAMXX	⁽³⁾ Money Market Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103D470	JMUTX	⁽³⁾ Multi-Sector Income Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.06	0.60%	\$0.01	0.10%
471023846	JAOSX	Overseas Fund	12/16/2019	12/17/2019	\$0.65	2.00%	\$0.00	0.00%	\$0.00	0.00%
471023853	JAMRX	Research Fund	12/16/2019	12/17/2019	\$0.19	0.37%	\$0.08	0.16%	\$4.79	9.31%
471023887	JASBX	⁽³⁾ Short-Term Bond Fund	12/30/2019	12/31/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
471023572	JSCVX	Small Cap Value Fund	12/18/2019	12/19/2019	\$0.19	0.85%	\$0.00	0.00%	\$0.00	0.00%
47103E171	JSVTX	Small-Mid Cap Value Fund	12/18/2019	12/19/2019	\$0.12	0.88%	\$0.07	0.51%	\$1.27	9.30%
471023549	JATTX	Triton Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$1.32	4.27%
47103Y664	HGRTX	US Growth Opportunities Fund	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
47103A682	JRSTX	US Managed Volatility Fund	12/18/2019	12/19/2019	\$0.07	0.60%	\$0.00	0.00%	\$0.29	2.49%
47103E569	JPVTX	⁽³⁾ Value Plus Income Fund	12/18/2019	12/19/2019	\$0.00	0.00%	\$0.03	0.26%	\$0.25	2.13%
471023507	JAVTX	Venture Fund *	12/16/2019	12/17/2019	\$0.00	0.00%	\$0.00	0.00%	\$3.16	3.92%

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⁽⁴⁾ Fund may make a distribution which is estimated to be less than \$0.01/share.

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